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## FISCAL IMPACT REPORT

ORIGINAL DATE 2/15/2007

SPONSOR Lujan, B LAST UPDATED \_\_\_\_\_ HB 1094

SHORT TITLE NM TECH ELECTRONIC MARKETING DATABASE SB \_\_\_\_\_

ANALYST Moser

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$300.0	Non-Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

NM Department of Higher Education (HED)

Public Education Department (PED)

### SUMMARY

#### Synopsis of Bill

House Bill 1094 appropriates \$300,000 from the General Fund to the Board of Regents of New Mexico Institute of Mining and Technology (NMIMT) for expenditure in FY08 to implement an electronic marketing database.

### FISCAL IMPLICATIONS

The appropriation of \$300,000 contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY08 shall revert to the general fund.

\$250,000 in funding was requested by the NMIMT in FY07. NMIMT was the fiscal agent for funding in FY04 and the University of New Mexico Continuing Education was the fiscal agent in FY05.

**SIGNIFICANT ISSUES**

HB1094 provides funding to NMIMT as a fiscal agent for funding to recruit additional New Mexico businesses to the electronic marketing database called eMercadoNM. The mission of eMercadoNM is to provide and promote a web-based business development program and marketplace that retains, attracts, and motivates increased sales for New Mexico business.

Some of the business partners for eMercadoNM include the Albuquerque Hispano Chamber of Commerce, Sandia National Laboratories, NMIMT, New Mexico Department of Labor, New Mexico Small Business Development Centers around the state, Small Business Administration, and many others.

This request was not submitted by NMIMT to the New Mexico Higher Education Department for review and is not included in the Department's funding recommendation for FY08.

GM/mt